

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-2623
of Henderson Cooperative Telephone)
Company, d/b/a Mainstay) Granted
Communications of Henderson,)
Nebraska, seeking authority to)
issue long term indebtedness.) Entered: December 4, 2001

BY THE COMMISSION:

By application filed October 26, 2001, Henderson Cooperative Telephone Company, d/b/a Mainstay Communications (Henderson) of Henderson, Nebraska, seeking authority to issue long term indebtedness. Notice of the application was published in The Daily Record, Omaha, Nebraska, on October 29, 2001. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

Henderson is certificated as a provider of local exchange services in Nebraska. As of December 31, 2000, Henderson had 1,067 access lines.

Henderson requests that the Commission grant approval of the present application pursuant to Neb. Rev. Stat. §75-148, which states in pertinent part:

"A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension or improvement of facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the commission an order authorizing such issue and the amount thereof and stating that in the opinion of the commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the carrier."

The current application involves Henderson proposing to proceed with a plant improvement project during the year 2002 for the purpose of upgrading its central office and outside plant.

Applicant requests authority to borrow a total of \$3,925,850 from Rural Utility Services (RUS) for the purpose of the above improvements, with the disbursement of funds by the RUS and Rural Telephone Bank to be made at a date or dates following this Commission's approval of this issuance of indebtedness and the completion of documentation required in connection with the RUS and Rural Telephone Bank indebtedness and as required in connection with the construction of the proposed plant improvement project.

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Upon review of the evidence, the Commission finds the application to be in the public interest and to be reasonably required for the purposes of Henderson. The application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-2623 be, and it is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 4th day of December, 2001.

COMMISSIONERS CONCURRING:

NEBRASKA PUBLIC SERVICE COMMISSION

Gerald L. Vap

Frank E. Landis
Chairman

Ann C. Boyle

ATTEST:

John Burtaro

R.A. Johnson

Acting Executive Director

//s//Frank E. Landis